

ONGC embraces Whistle Blower Policy : A quantum leap to promote sound ethics and transparency

Dated: 30th November, 2009

ONGC has cleared the ground for implementing '**Whistle Blower Policy**' another major voluntary initiative to promote transparency and ethics in personal conduct and decision process.

Clause 49 of the Listing Agreement with Stock Exchanges provides for certain mandatory and non-mandatory requirements. 'Whistle Blower Policy' is one of the non-mandatory requirements under this clause, which very few companies have embraced so far.

In its objective of further empowering its employees and bringing more transparency and ethics in operational practices, ONGC, being a responsible corporate citizen, has voluntarily adopted this policy. Within the framework of this policy, while ONGC has provided ample opportunities to encourage the employees to become whistle blowers (employees who voluntarily and confidentially want to bring the unethical practices, actual or suspected fraudulent transactions in the organisation to the notice of the competent authority for the greater interest of the organisation and the nation), it has also ensured a very robust mechanism within the same framework to protect them (whistle blowers) from any kind of harm.

'Continual improvement in ethical practices and Corporate Governance is one task that is never over in ONGC. We were the first Indian PSU to adopt the Integrity Pact way back in 2005. Besides, we have a very elaborate structured mechanism that supports RTI Act. We also have a very easy accessible mechanism for employees' grievance redressal. Now with the implementation of Whistle Blower Policy, we are voluntarily going even one more step forward to underline our commitment to transparency and ethical practices in our operations,' said CMD ONGC Mr. R S Sharma on this occasion.

'Our efforts have been earning well merited recognitions. ONGC has received 'Nil' comments from C&AG for the last three years in a row. We have also been the proud recipient of latest (Nov'08) Gold Trophy for 'SCOPE Meritorious Award for Good Governance.' Mr. Sharma added.